Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: Rasiklal Manilal Parikh (H.U.F.), Mrs. Purvi Parikh & Mr. Hemant Parikh

Commercial Office Nos. 203B and 203C, 2nd Floor, "Vastu Prestige", New Link Road, Sundervan Complex Road, Andheri (West), Mumbai - 400 053, State - Maharashtra, Country - India

Latitude Longitude - 19°08'15.3"N 72°49'52.7"E

Valuation Done for:

Cosmos Bank

MRO - A2 - Borivali Branch

Shop Nos. 12 & 14, Mayfair, Ramdas Sutrale Marg, Opp. Chandawarkar Road, Borivali (West), Mumbai - 400 092, State - Maharashtra, Country - India.

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Valuation Report Prepared For. Cosmos Bank / MRO-A2, Borivali Branch / Purvi Parikh (016620/32192) Page 2 of 18

Vastu/Mumbai/01/2020/16620/32192 18/02-192-VS Date:18.01.2020

VALUATION OPINION REPORT

The property bearing Commercial Office Nos. 203B and 203C, 2nd Floor, "Vastu Prestige", New Link Road, Sundervan Complex Road, Andheri (West), Mumbai - 400 053, State - Maharashtra, Country - India belongs to Rasiklal Manilal Parikh (H.U.F.), Mrs. Purvi Parikh & Mr. Hemant Parikh

Boundaries of the property.

North : Sundervan Complex Road & City Malf

South : Nyaya Deep CHSL

East : New Link Road

West : Sundervan Complex

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose for ₹ 6,66,35,250.00 (Rupees Six Crores Sixty Six Lakhs Thirty Five Thousand Two Hundred Fifty Only).

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar & B. Chalikwar

Digitally signed by Sharadkumar B. Chalikwar DN: cn=Sharadkumar B. Chalikwar, o-Vastukala Consultants (I) Pvt. Ltd., ou, email—sharad⊕vastukala org, c-IN Date: 2020.01.18 14:30:34 +05:30

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TEV Consultants
Valuers & Appraisers
Chartered Engineer (I)
Architects • Interiors
FIE F110926,6
FIV 9863
CCIT (N)CCIT/1-14/
52/2008-09
MH2010 PTC/10

C.M.D.

Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

Encl: Valuation report in Form - 01

Mumbai

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Aurangabad -

Plot No. 106, N-3, CIDCO, Aurangabad - 431 00S, (M.S), INDIA

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Valuation Report of Commercial Office Nos. 203B and 203C, 2nd Floor, "Vastu Prestige", New Link Road, Sundervan Complex Road, Andheri (West), Mumbai - 400 053, State - Maharashtra, Country - India

Form 0-1

(See Rule 8 D)

REPORT OF VALUATION OF IMMOVABLE PROPERTY (OTHER THAN AGRICULTURAL LANDS, PLANTATIONS, FORESTS, MINES AND QUARRIES)

GENERAL:

1	Purpose for which the valuation is made	To assess the Fair Market Value as on 18.01.2020 for Banking Purpose
2	Date of inspection	07.01.2020
3	Name of the owner/ owners	Rasiklal Manilal Parikh (H.U.F.), Mrs. Purvi Parikh & Mr. Hemant Parikh
4	If the property is under joint ownership Ownership / co-ownership, share of each such owner. Are the shares undivided?	Joint Ownership Rasiklal Manilal Parikj (H.U.F.) - 50% share Mrs. Purvi Parikh and Mr. Hemant Parikh - 50% share (As per Will)
5	Brief description of the property	Valuation Report of Commercial Office Nos. 203B and 203C, 2nd Floor, "Vastu Prestige", New Link Road, Sundervan Complex Road, Andheri (West), Mumbai - 400 053, State - Maharashtra, Country - India
6	Location, street, ward no	New Link Road
7	Survey/ Plot no. of land	S. No. 41 (part), CTS No. 626/16, 652-A/2/3, 652-A/2/3 and 652/A/23, Village Oshiwara, K/W Ward
8	Is the property situated in residential/ commercial/ mixed area/ industrial area?	Commercial
9	Classification of locality-high class/ middle class/poor class	Upper Middle Class
10	Proximity to civic amerities like schools, Hospitals, Offices, market, cinemas etc.	All the amenities are available in the vicinity
11	Means and proximity to surface communication by which the locality is served	Served by Buses, Taxies, Auto and Private cars
	LAND	
12	Area of land supported by documentary proof. Shape, dimension and physical features	Office No. 203B = 890.00 Sq. Ft. Office No. 203C = 989.00 Sq. Ft.
		Total Carpet area = 1,879.00 Sq. Ft.
		(Area as per Floor Plan)
		Built up area = 2,255.00 Sq. Ft.

Valuation Report Prepared For: Cosmos Bank / MRO-A2, Bonvali Branch / Purvi Parikh (016620/32192) Page 4 of 18

13	Roads, Streets or lanes on which the land is abutting	New Link Road, Sundervan Complex Road, Andheri East	
14	If freehold or leasehold land	Freehold	
15	If leasehold, the name of Lessor/lessee, nature of lease, date of commencement and termination of lease and terms of renewal of lease.	N.A.	
	(i) Initial premium	N.A.	
	(ii) Ground rent payable per annum	N.A.	
	(iii) Unearned increase payable to the Lessor in the event of sale or transfer	N.A.	
16	Is there any restriction covenant in regard to use of land? If so attach a copy of the covenant.	As per documents	
17	Are there any agreements of easements? If so attach a copy of the covenant	No	
18	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? If so give Particulars.	Yes	
19	Has any contribution been made towards development or is any demand for such contribution still outstanding.	Information not available	
20	Has the whole or part of the land been notified for acquisition by government or any statutory body? Give date of the notification.	No	
21	Attach a dimensioned site plan	Attached	
	IMPROVEMENTS		
22	Attach plans and elevations of all structures standing on the land and a lay-out plan.	Not provided	
23	Furnish technical details of the building on a separate sheet (The Annexure to this form may be used)	Provided e.Create	
24	Is the building owner occupied/ tenanted/ both?	The unit is owner occupied	
	If the property owner occupied, specify portion and extent of area under owner-occupation	Fully owner occupied	
25	What is the Floor Space Index permissible and Percentage actually utilized?	Floor Space Index permissible - As per local norms Percentage actually utilized – Details not available	
26	RENTS		
	(i) Names of tenants/ lessees/ licensees, etc	N.A., the Property is owner occupied	
	(ii) Portions in their occupation	N.A.	

Valuation Report Prepared For: Cosmos Bank / MRO-A2, Borivali Branch / Purvi Parikh (016620/32192) Page 5 of 18

	(iii)	Monthly or annual rent /compensation/license fee, etc. paid by each	N.A.
	(iv)	Gross amount received for the whole property	N.A.
27		any of the occupants related to, or close to ess associates of the owner?	N.A.
28	of fix	parate amount being recovered for the use stures, like fans, geysers, refrigerators, ng ranges, built-in wardrobes, etc. or for ces charges? If so, give details	N. A.
29	1	details of the water and electricity charges, r, to be borne by the owner	N. A.
30		the tenant to bear the whole or part of the repairs and maintenance? Give particulars	N.A.
31	1	ft is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.
32		ump is installed, who is to bear the cost of tenance and operation- owner or tenant?	N. A.
33	Who has to bear the cost of electricity charges for lighting of common space like entrance hall, stairs, passage, compound, etc. owner or tenant?		N. A.
34	What is the amount of property tax? Who is to bear it? Give details with documentary proof		Office No. 203B - ₹ 65,669.00 Office No. 203C - ₹ 73,581.00 (As per Property Tax for the year 2019 - 20 dated 18.05.2019)
35	no.,	e building insured? If so, give the policy amount for which it is insured and the al premium	Information not available
36		ny dispute between landlord and tenant ding rent pending in a court of rent?	N. A.
37	1	any standard rent been fixed for the ises under any law relating to the control at?	n.A. reate
	SALE	ES	
38	Give instances of sales of immovable property in the locality on a separate sheet, indicating the Name and address of the property, registration No., sale price and area of land sold.		As per sub registrar of assurance
39	Land rate adopted in this valuation		N. A. as the property under consideration is a commercial office in a building. The rate is considered as composite rate.
40		e instances are not available or not relied , the basis of arriving at the land rate	N.A.

Valuation Report Prepared For: Cosmos Bank / MRO-A2, Borivali Branch / Purvi Parikh (016620/32192) Page 6 of 18

	COST OF CONSTRUCTION		
41	Year of commencement of construction and year of completion	2008 (As per Full Occupancy Certificate)	
42	What was the method of construction, by contract/By employing Labour directly/ both?	N. A.	
43	For items of work done on contract, produce copies of agreements	N. A.	
44	For items of work done by engaging Labour directly, give basic rates of materials and Labour supported by documentary proof.	N. A.	
	Remarks		
	1. At the time of visit measurement of the offices we	ere not allowed due to office working hours.	
	2. We have considered the ownership of the property as per Will made by Pushpaben Rasiklal Parikh. Title Report of the property should be checked by bank before disbursement of the loan.		
	3. We have considered the area as per floor plan provided by the client.		
	4. The office also consists of mezzanine floor. We have not considered area of mezzanine separately. However weightage of the same have been given in the value.		

PART II- VALUATION

GENERAL:

Under the instruction of COSMOS Bank, MRO-A2, Borivali Branch to assess fair market value as on 18.01.2020 for Commercial Office Nos. 203B and 203C, 2nd Floor, "Vastu Prestige", Near Laxmi Industrial Estate, New Link Road, Andheri (West) - 400 053, State - Maharashtra, Country - India has been belongs to Rasiklal Manilal Parikh (H.U.F.), Mrs. Purvi Parikh & Mr. Hemant Parikh

We are in receipt of the following documents:

1	Copy of Property Tax Bill for the year 2019 - 20 - Office No. 203B
2	Copy of Property Tax Bill for the year 2019 - 20 - Office No. 203C
3	Copy of Full Occupancy Certificate vide No. CE / 8445 / WS / AK dated 17.12.2008 issued by Municipal Corporation of Greater Mumbai
4	Copy of Supplemental Agreement To Development Agreement dated 31.12.2007
5	Copy of Development Agreement dated 15.12.2004
6	Copy of Will of Smt. Pushpaben Rasiklal Parikh (3 pages from the document)

LOCATION:

The said building is located at C. T. S. No. 626 / 16, 652 - A / 2 / 3 & 652 - A / 2 / 4 of Village Oshiwara, Taluka Andheri, New Link Road, Sundervan Complex Road, Mumbai. It is at a travelling distance of 1.2 Km. from D. N. Road Metro Railway station & 3.3 kms. travelling distance from Andheri Railway Station. The surrounding locality is commercial cum residential.



3UILDING:

The building under reference is having 2 Basement + Ground + 1st + 6th + 7th (Part) upper floors. It is a R.C.C. Framed Structure with 9" thick external walls and 6" thick internal POP finished brick walls. It is Modern glass facade building. The Staircase is of R.C.C. with R.C.C. trades and risers. The whole building is used for commercial purpose. 6 Lifts are provided in building.

Commercial Office:

The commercial office under reference is situated on 2nd Floor. As per site inspection, Office Nos. 203B and 203C are internally amalgamated with single entrance. Entry is from Office No. 203C. It consists of reception, working area, cabins, pantry, conference, ladies and gents toilet. Sitting arrangement at mezzanine area but not in use. Height of mezzanine is 6'. Height of office 14' to 15'. The commercial office is finished with Marbonite tiles flooring, wooden doors, wooden framed glass doors, glass facade, OBD painting & concealed electrification and concealed plumbing. It is fully furnished office.

Total Carpet area of the Commercial Unit : 1879.00 Sq. Ft.

(Area as per Floor Plan)

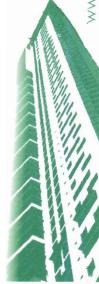
Built up area : 2255 Sq. Ft.

Deduct Depreciation:

		1
Year of Construction of the building	:	2008
Expected total life of building	:	60 Years
Age of the building as on 2020	:	12 Years
Cost of Construction	:	2,255.00 x 2,500.00 = ₹ 56,37,500.00
Depreciation	:/	{(100-10) x 12}/60.00 = 18%
Amount of depreciation		₹ 10,14,750.00
Guideline rate obtained from the Stamp Duty Ready Reckoner for new property	:	₹ 2,60,800.00 per Sq. M. i.e. ₹ 24,229.00 per Sq. Ft.
Guideline rate obtained from the Stamp Duty Ready Reckoner after depreciate	:	₹ 2,55,418.00 per Sq. M. i.e. ₹ 23,729.00 per Sq. Ft.
Prevailing market rate		₹ 30,000.00 per Sq. Ft.
Value of property as on 09.01.2020	at	2,255.00 Sq. Ff. X ₹ 30,000.00 = ₹ 6,76,50,000.00

(Area of property x market rate of developed land & commercial premises as on 2019 - 20 published in The Indian Valuer's Directory and Reference Book for purpose of valuation. — Depreciation)





Depreciated fair value of the property as on 09.01.2020	: ₹ 6,76,50,000.00 - ₹ 10,14,750.00 = ₹ 6,66,35,250.00
Value of the property	: ₹ 6,66,35,250.00
The realizable value of the property	: ₹ 5,99,71,725.00
Distress value of the property	: ₹ 5,33,08,200.00
nsurable value of the property	: ₹ 56,37,500.00

Taking into consideration above said facts, we can evaluate the value of Valuation Report of Commercial Office Nos. 203B and 203C, 2nd Floor, "Vastu Prestige", New Link Road, Sundervan Complex Road, Andheri (West), Mumbai - 400 053, State - Maharashtra, Country - India for this particular purpose at ₹ 6,66,35,250.00 (Rupees Six Crores Sixty Six Lakhs Thirty Five Thousand Two Hundred Fifty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar Challkwar Challkwar Diversion Sharadkumar B. B. Chalikwar O-Wastukale Consultants (I) Pvr. Lough out on the consultants (I) Pvr. Lough out on the consultants (I) Pvr. Lough out of the consultant (I) Pvr. Lough out of the consultant



C.M.D. Sharadkumar B. Chalikwar

Govt. Reg. Valuer Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

hartered Engineer ()

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Valuation Report Prepared For: Cosmos Bank / MRO-A2, Borivali Branch / Purvi Parikh (016620/32192) Page 9 of 18

NOTES

- 1. I, Sharad B. Chalikwar with my experience and ability to judgment I am of the considered opinion that the fair market value of the property as on 18th January 2020 is ₹ 6,66,35,250.00 (Rupees Six Crores Sixty Six Lakhs Thirty Five Thousand Two Hundred Fifty Only). Value varies with time and purpose and hence this value should not be referred for any purpose other than mentioned in this report.
- 2. This valuation is done on the basis of information, which the valuer has obtained by information provided by the client about the premises and location of the surrounding area and also prevailing rates in the surrounding area, and further subject to document as mentioned in valuation report.
- This valuer should not be held responsible for authentication of documents, clear title and other such related matters. For that purpose Latest Legal Opinion should be sought.

PART III- DECLARATION

I hereby declare that

- (a) The information furnished in part lis true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the property valued:

Date: 18.01.2020

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD

Sharadkumar B. Chalikwar

Distrally-rigned by Sharadkumar 8. Challkwar DN: c:n=Sharadkumar 8. Challkwar, ou., smagle-sharad@vastukala.org, c=l Date: 2020.01.18 14:31:21+05'30'

Director

C.M.D. Sharad B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

TEV Consularts
Valuers & Appraisers
Chartered Engineer (I)
Architects - Interiors
RE 1109266
FIV 9863
CCIT (VI)CCIT/1-14/
FIV 20208-09
MH2010 PTC



ANNEXURE TO FORM 0-1

Technical details

Main Building

1.	No. of floors and height of each floor		2 Tier Basement + Ground + 1st to 6th + 7th (pt) floor
2.	Plinth area floor wise as per IS 3361-1966		N.A. as the said property is a Commercial office on second floor
3	Year of construction		2008 (As per Full Occupancy Certificate)
4	Estimated future life		48 years subject to periodic maintenance & structural repairs
5	Type of construction- load by frame/ steel frame	pearing walls/RCC	R.C.C. Framed Structure
6	Type of foundations		R.C.C. Foundation
7	Walls		All external walls are 9" thick and partition walls are 6" thick.
8	Partitions		6" thick brick wall
9	Doors and Windows		Wooden doors, wooden framed glass doors, glass facade.
10	Flooring		Marbonite tiles flooring
11	Finishing		Internal walls are finished with POP Finish. External walls are finished with sand faced plaster.
12	Roofing and terracing		R.C.C. Slab
13	Special architectural or decorative features, if any		No
14	(i) Internal wiring - conduit	- surface or	Concealed wiring with Superior Class of fitting.
	(ii) Class of fittings Ordinary/ Poor.	: Superior/	e Create
15	Sanitary installations	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
	(i) No. of water clo	osets	No
	(ii) No. of lavatory	basins	
	(iii) No. of urinals		
	(iv) No. of sinks		
	Class of fittings: Superior co	olored / superior	CONSULTANZO
16	Compound wall		2'.0" High, wire fencing.
	Height and length Type of construction		2'.0" High, wire fencing.
	71		25, 25, 2008-09

17	No. of lifts and capacity	4 lifts	
18	Underground sump – capacity and type of construction	R.C.C tank	
19	Over-head tank	R.C.C tank on Terrace	
	Location, capacity		
	Type of construction		
20	Pumps- no. and their horse power	May be provided as per requirement	
21	Roads and paving within the compound approximate area and type of paving	Cement finish in open spaces, etc.	
22	Sewage disposal – whereas connected to public sewers, if septic tanks provided, no. and capacity	Connected to Municipal Sewerage System	

FOR VASTUKALA CONSULTANTS (I) PVT. LTD

Sharadkumar Chalkwar Digitally signed by Sharadkumar Chalkwar DN Cine-Sharadkumar B. Chalkwar B. Chalkwar Chalk

Director

C.M.D. Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

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Actual site photographs













Vastukala Consultants (I) Pvt. Ltd.

Actual site photographs

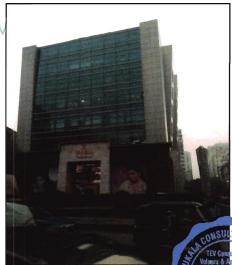






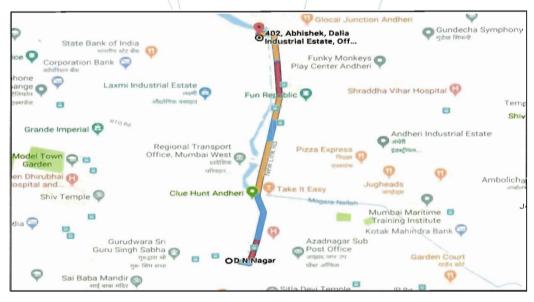






Rout e Map of the property Site u/r





Latitude Longitude - 19°08'15.3"N 72°49'52.7"E

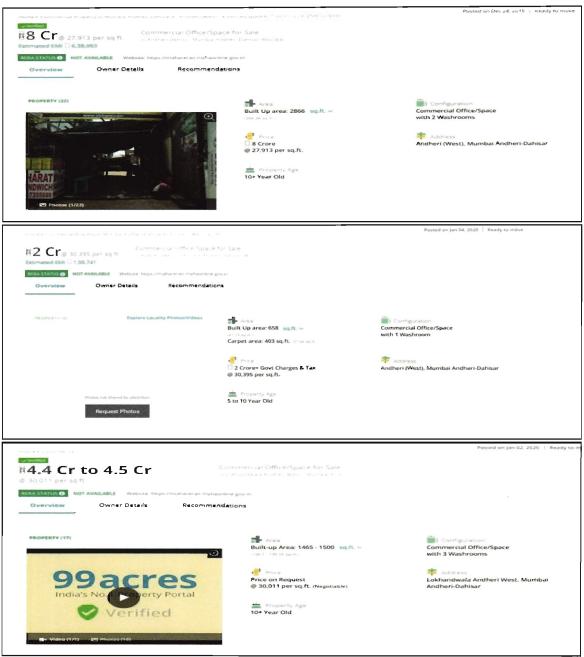
Note: The Blue line shows the route to site from nearest Metro station (D. N. Magar – 1.2 kms.)





Vastukala Consultants (I) Pvt. Ltd.

Price Indicators





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Ready Reckoner Rate









Valuation Report Prepared For: Cosmos Bank / MRO-A2, Borivali Branch / Purvi Parikh (016620/32192) Page 17 of 18

DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Fair Market Value of the property under reference as on 18th January 2020.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

- Buyer and seller are motivated by self-interest.
- 2. Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the open market.
- 4. Payment is made in cash or equivalent or in specified financing terms.

UNDER LYING ASSUMPTIONS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Sharadkumar & B. Chalikwar

Biglitalilyaigned by Sharadkureian B. Chalikwar DN: Cres Sharadkumar B. Chalikwar, on Vantukala Kansultants (D. P. vt. Ltd.,, email-esharadijavastukala.o.sg. cell N Date: 2020;381.18 (4431.49) 48530



C.M.D. Sharadkumar B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09





'We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Banking Purpose as on day for ₹ 6,66,35,250.00 (Rupees Six Crores Sixty Six Lakhs Thirty Five Thousand Two Hundred Fifty Only).



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